

# NEWS RELEASE

FOR IMMEDIATE RELEASE

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## **Open Solutions Partners with Andera to Offer Clients Online Account Opening and Funding Solution**

**GLASTONBURY, Conn. and PROVIDENCE, R.I., July 24, 2008** – Open Solutions Inc.®, an industry-leading innovator and provider of integrated, enterprise-wide data processing technologies for banks and credit unions throughout the United States, Canada and other international markets, announced today that it has partnered with Andera to offer a fully-integrated online account opening and funding technologies to Open Solutions' client base. Andera is a leading provider of online account opening and funding solutions to the financial services industry.

As consumer behavior trends move toward the online channel, the ability to instantly open and fund new accounts electronically is increasingly becoming a top priority for U.S. financial institutions, and Celent analysts forecast a dramatic acceleration in the pace of industry adoption over the next three years.

"Online account opening is of great interest to many of our clients. And, as is customary for our company, we want to offer our clients best-of-breed options that help them provide the products and services their customers and members want," said Mike Nicastro, SVP and CMO from Open Solutions. "By formalizing a partnership between our company and Andera, we are excited to offer our clients another solution that addresses the growing demand in the marketplace for online account opening and funding services."

Andera's solution features an 8-10 minute process in which consumers can apply for, be approved for, open and fund multiple banking products in a single session. The solution includes critical features such as electronic signatures, real-time core integration, integration with a variety of third-party risk and data providers, intelligent cross-selling and funding via ACH, credit card or debit card. More than 200 financial institutions have selected the Andera platform including eight mutual clients with Open Solutions.

"Open Solutions is recognized as a leader within the industry and their clients are among the most progressive and discerning financial institutions anywhere, with very high expectations for their technology platforms when it comes to integration and user experience," said Charlie Kroll, CEO of Andera. "Partnering with Open Solutions is a natural extension of our work with existing

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mutual clients, and we are very excited about the significant potential now that we've formalized our relationship."

### **About Open Solutions Inc.**

Open Solutions Inc. offers a fully featured strategic information management product platform that integrates core data processing applications built on a single centralized Oracle® relational database, with Internet banking, cash management, CRM/business intelligence, financial accounting and management tools, profitability tools, wealth management, imaging, digital documents, interactive voice response, technology services, HSAs, payments and loan origination solutions. Open Solutions' full suite of products and services allows banks, thrifts, credit unions and financial services providers in the United States, Canada and internationally to better compete in today's aggressive financial services marketplace, and expand and tap their trusted financial relationships, client affinity, community presence and personalized service. For more information, visit [opensolutions.com](http://opensolutions.com).

### **About Andera**

Andera is the #1 provider of online account opening and funding technologies for retail financial institutions, servicing over 200 progressive clients nationwide. Andera is headquartered in Providence, R.I. and can be found on the Internet at [www.andera.com](http://www.andera.com).

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